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MASSACHUSETTS

**Statutes Relating to Taxes and Excises
for Revenue
1891**

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UPON

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BUSINESS CORPORATIONS HAVING SHARES.

PUBLIC STATUTES, CHAPTER 13.

OF THE TAXATION OF CORPORATIONS.

TAX COMMISSIONER.

SECTION

1. Powers of the treasurer of the commonwealth as tax commissioner. May appoint a deputy, who shall also be commissioner of corporations; also necessary clerks. Salary of deputy.
2. Clerks in the office of deputy. Their salaries, etc.
3. Tax commissioner to forward to assessors lists of all corporations taxable, etc.
4. Corporations holding bonds or stock as collateral, to make returns to tax commissioner. Commissioner to transmit lists to assessors.
5. Penalty for neglect of corporation.
6. Tax commissioner to furnish blanks for returns in relation to steam-bollers. Statistics to be included in his report.
7. Guardians, executors, administrators, trustees, and partnerships, to make annual returns to tax commissioner of stocks held. Penalty for neglect.

TAXATION OF BANK SHARES.

8. Tax upon bank shares to be assessed to owners in city or town where bank is located.
9. Bank to pay taxes to collector of city or town where located.
0. To have lien upon shares for taxes paid.
1. Cashier to make sworn statements to assessors of names, etc., of shareholders. Assessors to obtain list, if cashier neglects; to transmit list, etc., to tax commissioner.

SECTION

12. Commissioner to determine amount of offset against payments to be made to city or town.
13. also amount of credit to city or town.
14. to inform assessors of aggregate amount of offsets and credits. Right of appeal by assessors.
15. Commissioners to certify to state treasurer aggregate amount of charges and credits.
16. Allowance of one per cent for assessing and collecting tax.
17. Certain savings banks and insurance companies to have deduction of amount of taxes paid on bank shares. Commissioner may require statement, and determine and certify amount to be deducted. Limit of deduction from tax of savings banks.
18. Commissioner to certify to treasurer amount assessed and collected.
19. Owners of shares entitled to exemption, to have certificate from assessors. Tax collected on such shares to be repaid.

TAXATION OF SAVINGS BANKS.

20. Savings banks and institutions for savings to pay tax on deposits semi-annually. Certain deposits invested in real estate exempt.
21. to make semi-annual returns to treasurer; what to include.
22. Penalties on same for neglecting to pay taxes.
23. Deposits so taxed, otherwise exempt.

TAXATION OF CORPORATIONS.

TAXATION OF CO-OPERATIVE SAVING FUND
AND LOAN ASSOCIATIONS.

SECTION

24. Co-operative saving fund and loan associations to make semi-annual returns and pay tax to treasurer.

TAXATION OF INSURANCE COMPANIES.

25. Life-insurance companies, etc., to pay annual excise tax on aggregate net value of policies held by residents of the commonwealth.
26. Life-insurance companies, etc., to make annual returns to tax commissioner. Commissioner to determine and assess amount to be paid.
27. What policy-holders deemed residents.
28. Penalty. How same and taxes may be enforced and collected.
29. Excise tax of one per cent. upon premiums received by insurance companies incorporated in the commonwealth, except those taxed on franchise.
30. of two per cent on companies incorporated in other states, and at a higher rate, if, etc.
31. upon life-insurance companies incorporated in states which impose a tax upon companies of this state, etc.
32. of four per cent upon fire, etc., companies, etc., incorporated in other countries, or two per cent where there is a guaranty fund.
33. Allowances for return premiums, etc.
34. Companies, etc., to make to tax commissioner returns of premiums received, etc., and of amounts claimed as deductions.
35. Tax commissioner to make assessment, give notice, and certify assessment to treasurer. Tax, when payable; to bear interest.
36. Penalties for failure to make returns, and for false returns; how recoverable.
37. Companies, etc., and agents liable for taxes.

TAXATION OF CORPORATE FRANCHISES.

38. Home corporations, for purposes of business or profit, having a capital stock divided into shares, except banks, etc., to return annually to tax commissioner names of shareholders, etc.
39. Tax commissioner to ascertain market value of shares, and estimate fair cash valuation of all the shares; also value of real estate, etc.
40. Such corporations to pay annual tax upon corporate franchise. Rate, how determined. Deductions.
41. Remedy of corporation when tax commissioner fixes value of real estate, etc., less than the assessors do. Commissioner may appear and be heard in case of appeal.

SECTION

42. Foreign telegraph companies, etc., using, etc., lines in this state, to make returns and pay like tax.
43. Mining companies, etc., doing business out of the commonwealth, or chartered elsewhere, etc., to make semi-annual returns and pay tax on whole capital stock at par. Officers and agents liable for amount of such tax. Capital stock not to be reduced except upon application to supreme judicial court.
44. Mining companies, etc., doing business out of the commonwealth, or chartered elsewhere, etc., also to make annual report of business to tax commissioner.
45. Tax commissioner to assess a tax of four per cent upon their net profits.
46. Corporations to construct railroads in foreign countries, to make returns and pay tax on capital.

TAXATION OF THE PROPERTY OF CERTAIN
MANUFACTURING COMPANIES, COPARTNER-
SHIPS, AND ASSOCIATIONS.

47. Companies, etc., held in transferable shares, how taxed.
48. how to make returns.
49. books of, to be subject to inspection, and officers, etc., to examination on oath.

TAXATION OF THE GUARANTY CAPITAL AND
PERMANENT FUNDS OF CERTAIN MUTUAL
INSURANCE COMPANIES.

50. Guaranty capital and permanent funds of certain mutual insurance companies, how taxed.

TAXATION OF CERTAIN TRUST AND OTHER
COMPANIES.

51. The Massachusetts Hospital Life Insurance Company, how taxed.
52. Trust companies, etc., how taxed. Monies, etc., deposited with same, how and where taxable.

NOTICE OF TAX. PENALTIES.

53. Tax commissioner to notify treasurers of corporations of taxes assessed, etc.
54. Penalties for refusal, etc., of corporations, etc., to make returns, or failure to pay taxes assessed. How enforced, etc. Certificate of tax commissioner to be competent evidence.
55. Corporations, etc., liable to injunction for failure to make returns.
56. Lessee of corporate property liable to pay corporate tax as well as the corporation; may retain same out of rents.

TAXATION OF CORPORATIONS.

5

SECTION

57. Taxes not to be assessed in cities, etc., to stockholders of certain corporations, etc.; taxes collected of corporations to be distributed to cities, etc., when, etc.
58. Commissioner to determine amounts due, etc. Appeal from his decision.
59. Corporations taxable, to submit books to inspection, and officers to examination.
60. Tax on franchise not to prevent, etc., the imposition and collection of other taxes authorized by law.

APPEALS, AND BOARD OF APPEAL.

61. Party aggrieved by decision of tax commissioner under certain sections may appeal.
62. Board of appeal, how constituted. Appeal to be taken within ten days. Board to hear and decide. Their decision final. Overpayments to be reimbursed.

WARRANTS FOR COLLECTION AND APPLICATIONS FOR RELIEF.

SECTION

63. Tax, how collected by warrant, when corporation, etc., neglects to pay.
64. Corporation, etc., may try the legality of tax, after payment, by petition to supreme judicial court. Service of same, and proceedings thereon.
65. Tax to be repaid if adjudged illegal.
66. Collection by warrant to be in addition to other methods. Remedy of corporation by petition to take place of all other actions, and be exclusive.
67. Taxes due from certain mining corporations may be abated in part.

TAXATION OF CORPORATIONS.

TAX COMMISSIONER.

SECTION 1. The treasurer of the commonwealth, as tax commissioner, may appoint a deputy, who shall, under his direction, exercise and perform the powers and duties conferred upon that office, subject to appeal as hereinafter provided. The deputy tax commissioner shall be commissioner of corporations. He may appoint the clerks whose employment is authorized by the provisions of the following section. The salary of the deputy tax commissioner and commissioner of corporations shall be twenty-seven hundred and fifty dollars a year, and the same shall be in full compensation for the duties of both offices.

Treasurer of the commonwealth to be tax commissioner. May appoint a deputy, who shall also be commissioner of corporations also necessary clerks. Salary of deputy. 1865, 283, § 12. 1870, 224, § 61. 1879, 283, § 1.

See ch. 16, § 18.

[Sect. 1 is amended by St. 1890, ch. 160, so that the tax commissioner is appointed by the governor and council for three years and salary fixed at thirty-five hundred dollars. Commissioner to be commissioner of corporations.]

SECT. 2. Two permanent clerks may be employed in the offices of the deputy tax commissioner and commissioner of corporations; the first at a salary of eighteen hundred dollars a year, and the second at a salary of thirteen hundred dollars a year. Such additional clerks and other assistance as may be necessary for the despatch of public business may also be employed in said office at an expense not exceeding twelve thousand dollars a year.

Clerks in the office of deputy. Their salaries, etc. 1879, 283, § 2. 1881, 175.

[Sect. 2 is amended by St. 1887, ch. 342, salary of first clerk two thousand dollars; of second clerk, fifteen hundred dollars. Additional clerks may be employed to an amount not exceeding sixteen thousand dollars. St. 1891, ch. 342.]

SECT. 3. The tax commissioner shall annually, on or before the twentieth day of June in each year, cause to be forwarded to the assessors of every city and town a list of all Massachusetts corporations, and of all companies, copartnerships, or associations known to him to be taxable on the first day of May next preceding said twentieth day of June, on their corporate franchises or property under the provisions of this chapter, with such other information in his possession as in his judgment will assist them in the assessment of taxes.

Tax commissioner to forward to assessors lists of all corporations taxable, etc. 1867, 188, § 2. 1878, 275.

Corporations holding bonds or stock as collateral, to make returns to tax commissioner. Commissioner to transmit lists to assessors. 1870, 144, § 1.

SECT. 4. Every corporation established within the commonwealth by special charter, or organized under the general laws thereof, which on the first day of May in any year holds, as collateral security for borrowed money or other liability, bonds of any description or shares of stock in corporations other than those subject to taxation on their corporate franchises or stock under the provisions of this chapter, shall annually, between the first and tenth days of May, return to the tax commissioner the whole number of such shares and bonds so held, the names and residences of the persons pledging the same, and the number, denomination, and the par and cash market value, if known, of the shares and bonds pledged by each; and the tax commissioner shall, on or before the twentieth day of June in each year, transmit to the assessors copies of the list furnished by such corporations.

Penalty upon corporation for neglect. 1870, 144, § 2.

SECT. 5. A corporation neglecting or refusing to make the returns required by the preceding section, or wilfully making a return which is materially false or defective, shall forfeit for each offence not less than fifty nor more than one thousand dollars, to be recovered by an action of tort to the use of the city or town in which the person pledging such stock or bonds resides.

Tax commissioner to furnish blanks for returns in relation to steam-boilers. Statistics to be included in his report. 1873, 321, § 2. 1874, 227, § 3. 1881, 284, § 4.

SECT. 6. The tax commissioner shall in due season forward to the assessors blanks suitable for making the returns required by section ninety-two of chapter eleven, and shall include in his annual report to the general court a tabular statement of statistics derived from such returns. He shall also include in said report a tabular statement of the amounts of exempted property returned to him under the provisions of section ninety of said chapter, and of the statistics concerning ships and vessels engaged in the foreign carrying trade returned to him under said section ninety. [See also St. 1882, 217, § 3.]

Guardians, executors, administrators, trustees, and partnerships, to make annual returns to tax commissioner of stocks held. 1865, 283, §§ 2, 14. 1873, 315, § 15. 1878, 275.

SECT. 7. Every guardian who holds, or whose ward holds, shares or stock in any corporation, including banks located in the commonwealth, and companies, partnerships, or associations taxable under this chapter, and every executor, administrator, or other person who holds in trust any such stock, shall, between the first and tenth days of May in each year, return under oath to said commissioner the names and residences, on the first day of that month, of themselves and of all such wards or other persons to whom any portion of the income from such stock is payable, the number of shares of stock so held, and the name and location of the corporation, company, partnership, or association in which they are held.

Every partnership shall, between the first and tenth days of May in each year, make a like return, stating the amount of such stock owned by the firm, the names and residences of all the partners, and the proportional interest or ownership of each partner in said stock. Any guardian, executor, administrator,

trustee, or partnership, neglecting to comply with the requirements of this section, shall forfeit one hundred dollars. Penalty for neglect.

TAXATION OF BANK SHARES.

SECT. 8. All the shares of stock in banks, whether of issue or not, existing by authority of the United States or of the commonwealth, and located within the commonwealth, shall be assessed to the owners thereof in the cities or towns where such banks are located, and not elsewhere, in the assessment of all state, county, and town taxes imposed and levied in such place, whether such owner is a resident of said city or town or not; all such shares shall be assessed at their fair cash value on the first day of May, first deducting therefrom the proportionate part of the value of the real estate belonging to the bank, at the same rate, and no greater, than that at which other moneyed capital in the hands of citizens and subject to taxation is by law assessed. And the persons or corporations who appear from the records of the banks to be owners of shares at the close of the business day next preceding the first day of May in each year shall be taken and deemed to be the owners thereof for the purposes of this section.

Tax upon bank shares to be assessed to owners in city or town where bank is located.
1873, 315, § 1.
3 Wallace, 585.
7 Wallace, 694.
14 Allen, 359.
99 Mass. 141.
101 Mass. 575.
104 Mass. 586.
112 Mass. 384.
123 Mass. 375.

SECT. 9. Every such bank or other corporation shall pay to the collector, or other person authorized to collect the taxes of the city or town in which the same is located, at the time in each year when other taxes assessed in the said city or town become due, the amount of the tax so assessed in such year upon the shares in such bank or other corporation. If such tax is not so paid, the said bank or other corporation shall be liable for the same; and the said tax, with interest thereon at the rate of twelve per cent per annum from the day when the tax became due, may be recovered in an action of contract brought by the treasurer of such city or town.

Bank to pay taxes to collector of city or town where bank is located.
1873, 315, § 2.

SECT. 10. The shares of such banks or other corporations shall be subject to the tax paid thereon by the corporation or by the officers thereof, and the corporation and the officers thereof shall have a lien on all the shares in such bank or other corporation and on all the rights and property of the shareholders in the corporate property for the payment of said taxes.

to have lien upon shares for taxes paid.
1873, 315, § 3.

SECT. 11. The cashier of every such bank shall make and deliver to the assessors of the city or town in which such bank is located, on or before the tenth day of May in each year, a statement verified by the oath of such cashier showing the name of each shareholder, with his residence and the number of shares belonging to him at the close of the business day next preceding the first day of May, as the same then appeared on the books of said bank. If the cashier fails to make such statement, said assessors shall forthwith, upon such failure, obtain a list of shareholders, with the residence of, and number of shares belonging to, each.

Cashier to make sworn statement to assessors of names, etc., of shareholders.
1873, 315, § 5.

Assessors to obtain list if cashier neglects.

Assessors to transmit list, etc., to tax commissioner.

In either case the assessors shall, immediately upon obtaining such list or statement, transmit to the tax commissioner a true copy of the same; and shall, by notice in writing, inform said commissioner of the rate per cent upon the valuation of the city or town of the total tax in such city or town for the year, immediately upon the ascertainment thereof, and also of the amount assessed by them upon the shares of each bank located therein.

Commissioner to determine amount of offset against payments to be made to the city or town. 1873, 315, § 6.

SECT. 12. Said commissioner shall thereupon, as soon as may be, determine from the returns and otherwise the proportionate amount of the tax so assessed upon the shares in each of said banks, which has been assessed upon shares which, according to the provisions of chapter eleven, would not be taxable in said city or town; and such amounts, as finally determined under the provisions of this chapter, shall be a charge to said city or town as an offset against any payments to be made from the treasury of the commonwealth to said city or town.

also amount which shall become a credit to the city or town. 1873, 315, § 7.

SECT. 13. Said commissioner shall, in like manner, determine the proportionate amount of tax so assessed upon shares in each of said banks, which, according to the provisions of chapter eleven, would be taxable in each city or town in this commonwealth other than that in which the bank is located; and such amounts, as finally determined under the provisions of this chapter, shall become a credit to such city or town.

to inform assessors of the aggregate amount of offsets and credits.

SECT. 14. Said commissioner shall, by written or printed notice delivered at the assessors' office or sent by mail, inform the assessors of each city or town affected thereby of the aggregate amount of charges and credits against and in favor of such city or town, under the two preceding sections, as determined by him, forthwith, upon the determination thereof. From this determination an appeal may be made by said assessors, within the time hereinafter provided, to the board of appeal constituted under the provisions of section sixty-two.

Right of appeal by assessors. 1873, 315, § 8.

SECT. 15. Said commissioner shall, at the expiration of ten days after notice given as provided in the preceding section, or upon being informed of the decision of the board of appeal, if an appeal is made, certify to the treasurer and receiver-general the aggregate amount of charges mentioned in section twelve against each city and town, and also the aggregate of credits mentioned in section thirteen in favor of each city or town, as finally determined under the three preceding sections; and the treasurer shall thereupon withhold out of any sums of money which are or may become payable out of the state treasury to any city or town against which a charge is certified the amount so certified, and shall allow or pay over to each city or town in favor of which a credit is certified the amount so certified.

Commissioner to certify to state treasurer aggregate amounts of charges and credits. 1873, 315, § 9.

Allowance of one per cent for expense of assessing and collecting tax.

SECT. 16. In the adjustment and determination of amounts due under the provisions of this chapter in relation to the taxation of bank shares, an allowance of one per cent upon the

amount so assessed and collected shall be made for the expenses of assessing and collecting the same; and no city or town shall be entitled in any year to an allowance of credits or payments under any of the provisions of this chapter until the assessors thereof have complied with the requirements of this chapter and of section thirty-three of chapter eleven in relation to the taxation of bank shares. No bank, the shares in which are made taxable by section eight, shall be subject to taxation under the provisions of section forty, nor shall the shareholders be taxable in respect to their shares therein for state, county, or town purposes, except under the provisions of this chapter.

SECT. 17. The amount actually paid into the treasury of the commonwealth in each year, under the provisions of this chapter, on account of shares in banks or banking associations, which on the first day of May are the absolute property of any savings bank or institution for savings subject to taxation under the provisions of section twenty, or of any insurance corporation which is subject to taxation under the provisions of section forty, shall be deducted from the tax payable under the provisions of said sections by such savings bank, institution for savings, or insurance corporation, at the next payment to the commonwealth after the assessment of bank shares as herein provided. The tax commissioner may require a statement of all such shares so owned by any such savings bank, institution for savings, or insurance corporation, to be made in a form approved by him, and signed and sworn to by the treasurer or like financial officer thereof. He shall, from such statement and other evidence, and subject to appeal by such corporation, as herein provided in similar cases, determine the amounts to be deducted, and certify the same to the treasurer of the commonwealth upon the final determination thereof; but the amount so to be deducted from the tax payable by any savings bank or institution for savings shall not, in any year, exceed the amount of the tax assessed on account of that portion of its deposits invested in shares in banks or banking associations.

SECT. 18. The tax commissioner shall, as soon as may be after the first Monday in December in each year, certify to the treasurer the amount assessed and collected for that year in respect of shares in such banks or other corporations owned absolutely by any society, district, or institution of any of the classes specified in the third, fourth, and ninth divisions of section five of chapter eleven, and the treasurer shall thereupon pay over such amounts to the corporations owning such shares.

SECT. 19. The assessors of each city or town, upon request of any person resident in such city or town, who is the owner of any shares in such banks or other corporations which, under the provisions of the tenth and twelfth divisions of section five of chapter eleven, would be entitled to exemption from taxation, shall give such owner a certificate setting forth such fact; and

1873, 315, §§ 10, 11.

Amount paid into treasury by savings banks and insurance companies for taxes on bank shares to be deducted at next payment, etc. 1873, 315, § 12. 1881, 305, § 2.

Commissioner may require statement, and determine and certify amount to be deducted.

Limit of deduction from tax of savings banks.

Commissioner to certify to treasurer amount assessed and collected. 1873, 315, § 13.

Owner of shares entitled to exemption to be furnished by assessors with certificate. Tax collected on such shares to be repaid. 1873, 315, § 14.

the treasurer of such city or town, upon request therefor and the deposit with him of such certificate, shall pay over to such owner the amount so collected in respect of such shares, immediately upon the allowance made to such city or town under the provisions of this chapter in relation to the taxation of bank shares.

TAXATION OF SAVINGS BANKS.

State tax on savings banks and institutions for savings. Certain deposits invested in real estate exempt. 1862, 224, § 5. 1868, 315. 1879, 115. 1881, 304, §§ 8, 9. 1881, 305, § 1. 6 Wallace, 611. 5 Allen, 428. 12 Allen, 312. 123 Mass. 493. 126 Mass. 526.

SECT. 20. Every savings bank and institution for savings, incorporated under the laws of this commonwealth, shall pay to the treasurer of the commonwealth a tax, on account of its depositors, of one-half of one per cent per annum on the amount of its deposits, to be assessed, one-half of said annual tax on the average amount of its deposits for the six months preceding the first day of May, and the other half on the average amount of its deposits for the six months preceding the first day of November, and such tax shall be paid semi-annually within ten days after the first Mondays of June and December, each payment to be an assessment, by the [treasurer,] [tax commissioner, 1890, 160] of one half the annual percentage: *provided*, that so much of the deposits as are invested in real estate used for banking purposes or in loans secured by mortgages of taxable real estate shall be exempt from taxation under the provisions of this section, and that so much of said deposits as are invested in real estate, the title to which has been acquired by the completion of foreclosure, or by purchase under the provisions of section twenty of chapter one hundred and sixteen, shall be exempt from taxation under the provisions of this section, for the period named in said section.

Semi-annual return by savings banks, etc., to treasurer of the commonwealth; when to be made, and what to include. 1862, 224, §§ 8, 9. 123 Mass. 497.

SECT. 21. Every savings bank and institution for savings incorporated under the laws of the commonwealth shall semi-annually, on or before the second Mondays of May and November, make to the treasurer of the commonwealth a return, signed and sworn to by its president and treasurer, of the amount of its deposits on the first days of May and November of each year, and of the average amount of its deposits for the six months next preceding each of said days. Every such corporation neglecting to make such return shall forfeit fifty dollars for each day of such neglect; and any such corporation wilfully making false statements in any such return shall be liable to pay a fine of not less than five hundred nor more than five thousand dollars.

Penalties on savings banks, etc., for neglecting to pay taxes. 1862, 224, § 11. 100 Mass. 531.

SECT. 22. Every savings bank or institution neglecting to pay the taxes imposed by section twenty shall be liable for the same, with costs and interest, in an action of contract in the name of the commonwealth at the suit of the treasurer; and, on application therefor of the treasurer to a justice of the supreme judicial court, shall be further liable to injunction restraining said savings bank or institution, and the agents thereof, from the further prosecution of its business, until all such taxes with costs and interest shall be fully paid.

SECT. 23. All deposits taxed under section twenty shall be otherwise exempt from taxation for the current year in which the tax is paid.

Deposits taxed by state, otherwise exempt. 1862, 224, § 12.

TAXATION OF CO-OPERATIVE SAVING FUND AND LOAN ASSOCIATIONS.

[SECT. 24. Every co-operative saving fund and loan association organized in the commonwealth, under general laws shall pay to the treasurer of the commonwealth a tax, on account of its shareholders, of one-quarter of one per cent per annum on the amount of its monthly dues paid in by such shareholders, exclusive of fines, interest, and premiums, to be assessed, one-half of said annual tax on the average amount of its monthly dues paid in for the six months preceding the first day of May, and the other on the average amount of its monthly dues paid in for the six months preceding the first day of November; and all property taxed under this section shall be otherwise exempt from taxation for the current year in which the tax is paid, and the provisions of sections twenty, twenty-one, and twenty-two shall apply to such associations]

Co-operative saving fund and loan associations to make semi-annual returns and pay tax to treasurer of the commonwealth. 1877, 224, § 18. 1878, 230.

[This section is repealed by St. 1890, ch. 63.]

TAXATION OF INSURANCE COMPANIES.

SECT. 25. Every corporation and association engaged within the commonwealth, by its officers or by agents as defined by chapter one hundred and nineteen, in the business of life insurance, whether incorporated by authority of this commonwealth or otherwise, shall annually pay an excise tax of an amount to be determined by assessment of the same at the rate of one-quarter of one per cent per annum upon a valuation equal to the aggregate net value of all policies in force on the thirty-first day of December then next preceding, issued or assumed by such corporation or association and held by residents of the commonwealth.

Life-insurance companies, etc., to pay annual excise tax on aggregate net value of policies held by residents of the commonwealth. 1880, 227, § 1. 1881, 219.

[SECT. 26. Every such corporation chartered by the commonwealth shall, annually, on or before the tenth day of May, make a return to the tax commissioner, signed and sworn to by its president and secretary, giving the number, date, and class of the policies so held, the age of the assured life, and the aggregate net value of each group requiring a separate computation to determine their net value and the combined aggregate. In case of companies or associations not chartered or organized by this commonwealth, like returns shall be made by the general agent in this commonwealth of the company or association; but a return made and sworn to by the president and secretary of the company may be accepted by the tax commissioner, and shall be binding upon the company. The tax commissioner shall, upon such return and such other evidence as he may obtain, assess and determine the amount to be paid by such corporation under the requirements of the preceding section; and the provisions of sections fifty-three and fifty-nine shall apply to the determination of the amount, notification, and time of payment of assessments under the preceding section, except that notification shall be made to the secretary or general agent of the company or association instead of to the treasurer.]

Life-insurance companies, etc., to make annual returns to tax commissioner. Commissioner to determine and assess amount payable, etc. 1880, 227, § 2.

[By St. 1887, ch. 283, section twenty-six of chapter thirteen of the Public Statutes is amended to read as follows :—

Section 26. Every such corporation shall annually, on or before the tenth day of May, make a return to the tax commissioner, signed and sworn to by its president and secretary, giving the number, date, and class of the policies so held, the age of the assured life, and the aggregate net value of each group requiring a separate computation to determine their net value and the combined aggregate. The tax commissioner shall, upon such return, and such other evidence as he may obtain, assess and determine the amount to be paid by such corporation under the requirements of the preceding section; and the provisions of sections fifty-three and fifty-nine shall apply to the determination of the amount, notification, and time of payment of assessments under the preceding section, except that notification shall be made to the secretary or general agent of the company or association instead of to the treasurer.]

What policy-holders deemed residents.
1880, 227, § 3.

SECT. 27. For the purpose of the two preceding sections all persons or corporations shall be deemed residents of the commonwealth who, under the provisions of chapter eleven, are made liable to taxation on account of personal property other than that mentioned in the first, second, and third divisions of section twenty of said chapter, owned or held by or for them in trust, pledged, or otherwise.

Penalty for neglect of corporation to make return or pay tax. How enforced and collected.
1880, 227, § 4.

SECT. 28. Every corporation or association neglecting to make return as required by section twenty-six shall forfeit fifty dollars for each day of such neglect; and any corporation wilfully making false statements in any such return shall be liable to pay a fine of not less than five hundred nor more than five thousand dollars. All sums so forfeited, and all taxes unpaid, when due, by a corporation under sections twenty-five and twenty-six, may be collected by information in equity brought in the supreme judicial court in the name of the attorney-general at the relation of the treasurer and receiver-general; and upon such information the court may issue an injunction restraining the further prosecution of the business, or of any part thereof, of the corporation named therein, until said sums forfeited as aforesaid, or said taxes due and unpaid as aforesaid, are paid, together with interest and the costs of the information, and until the returns required by section twenty-six are made.

Excise tax of one per cent on premiums received by insurance companies incorporated under the laws of the commonwealth, except, etc.
1873, 141, § 1.

SECT. 29. Every fire, marine, fire and marine, and other insurance company, incorporated under the laws of the commonwealth, except life-insurance companies, and except companies subject to taxation on their corporate franchise under the provisions of this chapter, shall, as hereinafter provided, annually pay a tax or excise of one per cent on all premiums received during the year for insurance, whether in cash or in

notes absolutely payable, and one per cent on all assessments made by such company upon policy-holders: *provided*, that, in the assessment of such tax, premiums received in other states where they are subject to a like tax shall not be included.

SECT. 30. Every fire, marine, fire and marine, and other insurance company, corporation, association, or partnership, including associations formed upon the plan known as Lloyds, which is incorporated or associated by authority of any other state of the United States, shall, as hereinafter provided, annually pay a tax or excise upon all premiums charged or received on contracts made in this commonwealth for the insurance of property or interest therein, or received or collected by agents in this commonwealth, at the rate of two per cent, and at such greater rate, if any, as shall be equal to the highest rate imposed during the year by the laws of such other state upon insurance companies incorporated by authority of this commonwealth, or upon their agents, when doing business in such state.

Excise tax of two per cent on companies incorporated in other states, and at a higher rate, if, etc. 1873, 141, § 2. 1878, 218, § 3. 100 Mass. 531.

SECT. 31. Every life-insurance company, corporation, association, or partnership, incorporated or associated by authority of any other state of the United States, by the laws of which state a tax is imposed upon the premium receipts of life-insurance companies chartered by this commonwealth, and doing business in such state, or upon their agents, shall annually, so long as such laws continue in force, pay a tax or excise upon all premiums charged or received upon contracts made in this commonwealth, at a rate equal to the highest rate imposed during the year upon life-insurance companies chartered by this commonwealth or upon their agents doing business in such other state.

Excise tax upon life-insurance companies, etc., incorporated in states which impose a tax upon companies of this state doing business therein. 1873, 141, § 3.

SECT. 32. Every fire, marine, fire and marine, and other insurance company, corporation, association, or partnership, including associations formed upon the plan known as Lloyds, incorporated or associated under the laws of any government or state other than one of the United States, shall, as hereinafter provided, annually pay a tax of four per cent upon all premiums charged or received on contracts made in this commonwealth for insurance, or received or collected by agents in this commonwealth: *provided*, that whenever it is made to appear to the satisfaction of the tax commissioner, that any such company, corporation, association, or partnership, has, during the whole term for which the tax is to be assessed, kept deposited with the insurance or other departments of any state of the United States, or in the hands of trustees, resident in and citizens of such states, for the general benefit and security of all policy-holders residing in the United States, securities approved by the insurance commissioner, of the value of two hundred thousand dollars, which have been at all times available for the payment of losses in this commonwealth, the tax

of four per cent upon fire, etc., companies, etc., incorporated in other countries, or two per cent where there is a guaranty fund. 1873, 141, § 4. 1878, 218, § 3. 100 Mass. 531.

upon the premiums of such company, under this section, shall be assessed at the rate of two per cent. The certificate of the insurance commissioner may be received by the tax commissioner as sufficient evidence that such securities have been so deposited.

Allowance for return premiums, etc. 1873, 141, § 5.

SECT. 33. In determining the amount of tax due under the four preceding sections there shall be deducted in each case, from the full amount of premiums and assessments, unused balances on notes taken for premiums on open policies, all sums paid for return premiums on cancelled policies, and all sums actually paid to other insurance companies incorporated under the laws of the commonwealth, or to the agents of foreign companies, for re-insurance on risks, for which a tax on the premium would be due had no re-insurance been effected: *provided*, that nothing in this section shall be so construed as to allow dividends in scrip or otherwise in stock, mutual, or mixed companies to be considered return premiums.

[Amended by St. 1888, ch. 154, by adding these words: and *provided, further*, that whenever any company negotiating insurance effects a re-insurance of any part thereof otherwise than by their licensed resident agents, no deduction of the sums paid for such re-insurance shall be made under this section.]

Companies, etc., to make to the tax commissioner returns of premiums received, etc., and of amounts claimed as deductions. 1873, 141, § 7. 1878, 218, § 3.

[SECT. 34. Every company, which, by the provisions of section twenty-nine, is required to pay a tax, shall, between the first and fifteenth days of November in each year, cause to be made to the tax commissioner a return, signed and sworn to by its secretary or other officer cognizant to the facts, which shall set forth the amount insured by said company, and the premiums received and assessments collected during the year ending with the thirty-first day of October then next preceding. Every agent of any company, corporation, association, or partnership, including associations formed upon the plan known as Lloyds, which is incorporated or associated by authority of any government other than this commonwealth, doing or authorized to do insurance business in the commonwealth, shall, between the first and fifteenth days of November in each year make to the tax commissioner a return, signed and sworn to by such agent, containing the names of every such company, corporation, association, or partnership, for which he has acted as agent during any part of the year ending with the thirty-first day of October then next preceding, with the amount insured by him, and the premiums received and assessments collected by him, or by his authority, for each such company, corporation, association, or partnership, during such year; but only such agents of life-insurance companies are required to make return as are not accountable to any other agent in the commonwealth for premiums received.

Such returns shall contain a statement of the whole amount of premiums charged or received by or in behalf of each company, corporation, association, or partnership, either in cash or in notes absolutely payable, and the amount claimed as a deduction therefrom, under any of the provisions of this chapter specifying the whole amount so claimed, and also the classes of deductions and amount of each class.

[By St. 1887, ch. 283, section thirty-four of chapter thir-

teen of the Public Statutes is amended to read as follows:—
Section 34. Every company, which, by the provisions of section twenty-nine, is required to pay a tax, shall, between the first and fifteenth days of November in each year, cause to be made to the tax commissioner a return, signed and sworn to by its secretary or other officer cognizant of the facts, which shall set forth the amount insured by said company, and the premiums received and assessments collected during the year ending with the thirty-first day of October then next preceding. Every company, corporation, association, or partnership, including associations formed upon the plan known as Lloyds, which is incorporated or associated by authority of any government other than this commonwealth, doing or authorized to do insurance business in the commonwealth, shall, between the first and fifteenth days of November in each year, make to the tax commissioner, in such form as he shall prescribe, a return, signed and sworn to by its secretary, manager or other officer cognizant of the facts of the amount insured by it upon property or interests in this commonwealth, and the premiums and assessments upon such insurance charged or received by it or its agents during the year ending with the thirty-first day of October then next preceding. Such returns shall contain a statement of the whole amount of premiums charged or received by or in behalf of said company, corporation, association, or partnership, either in cash or in notes absolutely payable, and the amount claimed as a deduction therefrom, under any of the provisions of this chapter specifying the amount so claimed, and also the classes of deductions and amount of each class. Every agent of a foreign insurance company, before transacting any business in this commonwealth, shall file with the treasurer of the commonwealth a bond with two sureties approved by the insurance commissioner in the penal sum of five hundred dollars, conditioned that such agent shall, on or before the fifteenth day of November in each year, make return to the tax commissioner of all business transacted by him as such agent during the year ending with the thirty-first day of October then next preceding, in such form as the tax commissioner may prescribe; and also that all the books, papers and accounts of his agency shall be open to the inspection of the tax commissioner at any time whenever he may deem it proper to verify the statement of transactions aforesaid. If any such agent shall refuse to submit the books, papers and accounts of his agency to such inspection, he shall be liable to a penalty of not less than fifty nor more than five hundred dollars, which may be recovered in a suit upon said bond, and the tax commissioner shall report such refusal to the insurance commissioner who shall thereupon cancel his certificate of authority to such agent, and the certificate so cancelled shall not be renewed within one year thereafter; but only such

agents of life or accident insurance companies are required to give bond as are not accountable to any other agent in the commonwealth for premiums received.]

[Corporations insuring against accident to the person, acting as surety on bonds, guaranteeing against liability for accidents to employees; taxable, St. 1890, ch. 197.]

Tax commissioner to make assessment and give notice, and certify assessment to treasurer. Tax, when payable; to bear interest. 1873, 141, § 8. 1878, 218, § 3.

SECT. 35. The tax commissioner shall, thereupon, upon such statements, and on such other evidence as he may obtain, proceed to assess upon such companies, corporations, associations, and partnerships, including associations formed upon the plan known as Lloyds, and their agents, the taxes prescribed by the provisions of sections twenty-nine to thirty-two, inclusive, and shall forthwith, upon making such assessment, forward written or printed notices to such companies, corporations, associations, and partnerships, or their agents in the commonwealth, stating the amounts so determined by him to be payable by each company, corporation, association, partnership, or agent. Such taxes shall be paid to the treasurer of the commonwealth on the tenth day of December next succeeding the time fixed in the preceding section for making the statement therein required.

The tax commissioner shall, on or before such tenth day of December, deliver to the treasurer of the commonwealth a certificate setting forth the names of every such company, corporation, association, partnership, and agent, upon whom such tax has then been assessed; and shall, in like manner, make certificate of such further assessments as may be made after that date. All such taxes, whether assessed before or after the tenth day of December, shall bear interest at the rate of twelve per cent per annum from that date until they are paid.

Penalties for failure to make returns, and for false returns; how recoverable. 1873, 141, § 9. 1878, 218, § 3.

SECT. 36. Every company, corporation, association, partnership, and agent, failing to make any return required by the provisions of section thirty-four, shall forfeit twenty-five dollars for such default; and continuing in such failure for the space of ten days after a written or printed notice thereof, authorized by the tax commissioner, has been deposited in the post-office, postage paid, and addressed to such company, corporation, association, partnership, or agent, shall be subject to a further penalty of five hundred dollars; and, in addition, the company, corporation, association, or agent, so failing, shall be liable, upon information by the attorney-general, at the relation of the tax commissioner, to injunction restraining it or him from transacting the business of such company, corporation, association, or partnership in this commonwealth, until such return is made.

If any such return contains statements which are false, and are known, or by the exercise of reasonable care might have been known, to the agent or officers making it, to be false, such agent, company, corporation, or association shall be liable for the amount of tax thereby lost to the commonwealth, and, in

addition, to a penalty of not less than five hundred nor more than five thousand dollars.

Such penalties may be recovered by an action of tort, brought at the instance of the treasurer against the company, corporation, association, partnership, or agent in default: *provided*, that no such company, corporation, association, partnership, or agent shall be liable to the money penalties imposed by this section, if it is made to appear that the return was duly made and deposited by said agent in the post-office, postage paid, and properly directed to the tax commissioner, and that there was no neglect on the part of such agent.

SECT. 37. Every insurance company incorporated by authority of the commonwealth, and every such company, corporation, association, or partnership, incorporated or associated by authority of any other state or government, shall be liable for the full amount of all taxes so assessed upon the premiums or assessments received by such company, corporation, association, or partnership, or by its agents; [*and each agent of any such company, corporation, association, or partnership, incorporated or associated by authority of any state or government other than this commonwealth, shall also be liable for the amount assessed upon premiums and assessments received by him.*] which, with interest at the rate of twelve per cent per annum, may be recovered in an action of contract brought in the name of the commonwealth. Such corporation, company, association, or partnership, shall be further liable, upon information by the attorney-general at the relation of the treasurer of the commonwealth, to injunction restraining said company, corporation, association, or partnership, and the agents thereof, from the further prosecution of its business, until all taxes due as aforesaid, with costs and interest, are fully paid. [*Any return made, or tax paid by an agent, shall be a discharge, to that extent, of the company, corporation, association, or partnership, from its liability to make a return or pay a tax under the provisions of this chapter contained in sections twenty-nine to thirty-seven, inclusive.*]

[By St. 1887, ch. 283, section thirty-seven of chapter thirteen of the Public Statutes is amended by striking out the following words in the seventh, eighth, ninth, and tenth lines thereof: "and each agent of any such company, corporation, association, or partnership, incorporated or associated by authority of any state or government other than this commonwealth, shall also be liable for the amount assessed upon premiums and assessments received by him," and also by striking out the following words in the nineteenth, twentieth, twenty-first, twenty-second, and twenty-third lines: "Any return made or tax paid by an agent shall be a discharge, to that extent, of the company, corporation, association, or partnership, from its liability to make return or pay a tax under the provisions of

Companies,
etc., and agents
liable for taxes.
1873, 141, § 10.
1878, 218, § 3.

this chapter, contained in sections twenty-nine to thirty-seven, inclusive.”]

TAXATION OF CORPORATE FRANCHISES.

Home corporations organized, etc., for purposes of business or profit, and having a capital stock divided into shares, except banks, etc., to return annually to tax commissioner names of stockholders, etc.
1865, 283, § 3.
1880, 117, § 2.
12 Allen, 75.
98 Mass. 25.

SECT. 38. Every corporation chartered by the commonwealth, or organized under the general laws, for purposes of business or profit, having a capital stock divided into shares, excepting banks whose shares are otherwise taxable under this chapter, and except those specified in sections forty-three and forty-six, shall annually, between the first and the tenth day of May, return to the tax commissioner, under the oath of its treasurer, a complete list of its shareholders, with their places of residence, the number of shares belonging to each on the first day of May, the amount of the capital stock of the corporation, its place of business, the par value and market value of the shares on said first day of May. Such return shall, in the case of stock held as collateral security, state not only the name of the person holding the same, but also the name of the pledger and his residence. The returns shall also contain a statement in detail of the works, structures, real estate, and machinery owned by said corporation and subject to local taxation within the commonwealth, and of the location and value thereof. Railroad and telegraph companies shall return the whole length of their lines, and the length of so much of their lines as is without the commonwealth; other corporations required to make a return under this section shall also return the amount, value, and location of all works, structures, real estate, and machinery owned by them and subject to local taxation without the commonwealth: *provided*, that nothing herein contained shall exempt any corporation from making all returns required by its charter.

Tax commissioner to ascertain market value of shares, and estimate fair cash valuation of all the shares, also value of real estate, etc.
1865, 283, § 4.
13 Allen, 391.
98 Mass. 19.
100 Mass. 399.
125 Mass. 568.

SECT. 39. The tax commissioner shall ascertain, from the returns or otherwise, the true market value of the shares of each corporation included in the provisions of the preceding section, and shall estimate therefrom the fair cash valuation of all of said shares constituting its capital stock on the first day of May next preceding, which shall be taken as the true value of its corporate franchise for the purposes of this chapter. He shall also ascertain and determine the value and amount of all real estate and machinery owned by each corporation, and subject to local taxation, and of the deductions provided in the following section; and for this purpose he may take the amount or value at which such real estate and machinery are assessed at the place where the same are located as the true amount or value; but such local assessment shall not be conclusive of the true amount or value thereof.

Annual tax upon corporate franchise to be paid by such corporations.

SECT. 40. Every corporation embraced in the provisions of section thirty-eight shall annually pay a tax upon its corporate franchise at a valuation thereof equal to the aggregate value of

the shares in its capital stock, as determined in the preceding section, after making the deductions provided for in this section, at a rate determined by an apportionment of the whole amount of money to be raised by taxation upon property in the commonwealth during the same current year, as returned by the assessors of the several cities and towns under section eighty-six of chapter eleven, upon the aggregate valuation of all the cities and towns for the preceding year, as returned under sections fifty-four and fifty-five of said chapter: *provided*, that in case the return from any city or town is not received prior to the twentieth day of August, the amount raised by taxation in said city or town the preceding year, as certified to the secretary of the commonwealth, may be adopted for the purpose of this determination; and *provided, further*, that the amount of tax assessed upon polls the preceding year, as certified to the secretary, may be taken as the amount of poll-tax to be deducted from the whole amount to be raised by taxation, for the purpose of ascertaining the amount to be raised by taxation upon property. From the valuation, ascertained and determined as aforesaid, there shall be deducted,—*First*, in case of railroad and telegraph companies, whose lines extend beyond the limits of the commonwealth, such portion of the whole valuation of their capital stock, ascertained as aforesaid, as is proportional to the length of that part of their line lying without the commonwealth; and also an amount equal to the value, as determined by the tax commissioner, of their real estate and machinery located and subject to local taxation within the commonwealth: *Second*, in case of other corporations, included in section thirty-eight of this chapter, an amount equal to the value, as determined by the tax commissioner, of their real estate and machinery, subject to local taxation, wherever situated: *provided*, that, whenever the charter of a corporation provides a different method of ascertaining the valuation of its corporate franchise for the purposes of this chapter, the same shall be ascertained in the method provided in such charter.

[By St. 1885, ch. 238, and 1886, ch. 270, telephone companies are taxable under the three preceding sections. For the taxation of safe deposit and trust companies incorporated after May 28, 1888, see 1888, ch. 413.]

SECT. 41. In case the value of the real estate and machinery located within the commonwealth, of any corporation, as determined by the commissioner, is less than the value as determined by the assessors of the city or town where such real estate or machinery is taxable, said commissioner shall notify the corporation of such determination, and if it does not, within one month from the date of such notice, make application to said assessors for an abatement, and does not, in case of the refusal of said assessors to grant an abatement, forthwith prosecute an appeal in accordance with the provisions of section seventy-one

Rate, how determined.
Deductions.
1865, 283, § 5.
1880, 117, § 2.
6 Wallace, 632.
12 Allen, 75, 298.
13 Allen, 391.
98 Mass. 19, 25.
99 Mass. 146, 151.
100 Mass. 188.
105 Mass. 527.

Remedy of corporation when tax commissioner fixes value of real estate, etc., less than the assessors do. Commissioner may appear and be heard in case of appeal.
1865, 283, § 6.

of chapter eleven; and give notice thereof to the tax commissioner, such determination shall be conclusive upon said corporation. The tax commissioner may appear before the county commissioners and be heard upon any appeal made to them, and the decision of the county commissioners shall be conclusive as to the value. [See 1890, ch. 127.]

Foreign telegraph companies, etc., using, etc., lines in this state, to make returns and pay like tax. 1865, 283, § 7.

SECT. 42. Every corporation or association chartered or organized elsewhere, which owns, or controls and uses, under lease or otherwise, a line of telegraph within this commonwealth, shall make all the returns prescribed in section thirty-eight to be made by telegraph companies within the commonwealth, excepting the list of its shareholders; and shall annually pay a tax at the same rate, and to be ascertained and determined in the same manner as is provided in section forty; and all telegraph lines within the commonwealth controlled and used by such corporation or association, shall, for the purposes of this chapter, be taken and considered as part of its own lines.

Mining companies, etc., doing business out of the commonwealth or chartered elsewhere, etc., to make semi-annual returns and pay tax on capital stock at par value. 1865, 283, § 8. 99 Mass. 148.

SECT. 43. Every corporation chartered by this commonwealth, or organized under the general laws, for the purpose of engaging without the limits of this commonwealth, in the business of coal-mining or other mining, quarrying or extracting carbonaceous oils from the earth, or for the purpose of purchasing, selling, or holding mines or lands without the commonwealth, and every such company or association, incorporated elsewhere, and having an office or place of business within the commonwealth for the direction of its affairs or the transfer of its shares, shall, semi-annually, between the first and the tenth day of June and December, make a return, under the oath of its treasurer or president, to the tax commissioner, of the whole amount of its capital stock, as fixed by the corporation, on the first days respectively of May and November preceding, and shall pay to the treasurer of the commonwealth a tax of one-twentieth of one per cent upon said capital stock at the par thereof.

[See Acts of 1882, ch. 106, and 1883, ch. 74, for modification of this section, relating to foreign companies.]

Officers and agents liable for amount of such tax.

All officers of such corporation, and other persons assuming to represent it within the commonwealth by having charge of its affairs or of books for the transfer of its shares, shall severally be personally liable for the amount of the tax imposed upon it under this section if the same is not paid by the corporation. The capital stock of any corporation established in this commonwealth, subject to taxation under this section, shall not be reduced except upon application to the supreme judicial court. In case of such application, written notice shall be given to the tax commissioner and to the attorney-general ten days at least before the hearing.

Capital stock not to be reduced except upon application to supreme judicial court.

Such companies also to make annual report of

SECT. 44. Every corporation mentioned in the preceding section, except those not incorporated by this commonwealth,

shall annually, on or before the tenth day of June, submit to the tax commissioner a report of its business for the year ending on the first day of March next preceding, which report shall be signed and sworn to by its treasurer and a majority of its directors, and shall contain a full and accurate statement of its property and of all receipts and expenditures during said year in or on account of its business, and of all products thereof. Said report shall contain such details as shall be prescribed by the tax commissioner, who shall furnish to each corporation blank forms therefor.

business to tax commissioner. 1865, 283, § 9. 1866, 291, § 2.

SECT. 45. The tax commissioner shall, from such report or otherwise, ascertain and determine the net profits or gains of each corporation, from which a report is required under the preceding section, from its property and business during the year aforesaid, and shall assess a tax of four per cent upon the amount thereof.

Tax commissioner to assess tax of four per cent upon their net profits. 1865, 283, § 10.

SECT. 46. Every corporation formed under the general laws of the commonwealth to construct railroads, or railroads and telegraphs, in foreign countries, shall, for purposes of taxation, be subject to the provisions of section forty-three; but no other provisions of this chapter relating to the assessment of taxes upon corporations or the shareholders therein shall apply thereto. Every such corporation shall annually, between the first and the tenth days of May, return to the tax commissioner, under the oath of its treasurer, a complete list of its shareholders, with their places of residence, the number of shares belonging to each on the first day of May, the amount of its capital stock, and the par value and market value of the shares on said first day of May. [See St. 1887, ch. 228.]

Corporations to construct railroads in foreign countries, to make returns and pay tax on capital. 1879, 274, § 6.

TAXATION OF THE PROPERTY OF CERTAIN MANUFACTURING COMPANIES, COPARTNERSHIPS, AND ASSOCIATIONS.

SECT. 47. Companies, copartnerships, and other associations having a location or place of business within this commonwealth, in which the beneficial interest is held in shares which are assignable without consent of the other associates specifically authorizing such transfer, shall be subject to the provisions of sections thirty-eight to forty-one inclusive, fifty-three to fifty-seven inclusive, and sixty to sixty-six inclusive, and the tax provided for in section forty shall be paid by such company, copartnership, or association upon the aggregate value of the shares of said capital stock, in the manner provided in this chapter for taxes upon corporations taxed under section forty.

Companies, copartnerships, and associations held in transferable shares, how taxed. 1878, 275, § 1. 105 Mass. 519, 527.

[Unconstitutional, see *Gleason v. McKay*, 134 Mass. 419.]

SECT. 48. The return required by section thirty-eight, when made by such company, copartnership, or association, shall be made by the treasurer, agent, trustee, superintendent, or business manager of the same.

how to make returns. 1878, 275, § 2.

Companies, copartnerships, and associations, books of, to be subject to inspection, and officers, etc., to examination on oath.
1878, 275, § 3.

SECT. 49. Every company, copartnership, or association to be taxed under the two preceding sections shall, when required, submit its books to the inspection of the tax commissioner and assessors of the city or town in which the same is located; and its treasurer, agent, trustee, superintendent, and business manager shall be subject to examination on oath by the tax commissioner and assessors in regard to all matters affecting the taxation of the same.

TAXATION OF THE GUARANTY CAPITAL OF MUTUAL FIRE-INSURANCE COMPANIES ORGANIZED UNDER GENERAL LAWS, AND OF SHARES IN THE PERMANENT FUND OF MUTUAL MARINE, AND MUTUAL FIRE AND MARINE, INSURANCE COMPANIES.

Guaranty capital and permanent funds of certain mutual insurance companies, how taxed.
1872, 375, §§ 11, 12.

SECT. 50. Mutual fire-insurance companies with a guaranty capital, and mutual marine, and mutual fire and marine, insurance companies with a permanent fund, shall, if organized under the general laws, so far as the assessment and payment of a tax upon such guaranty capital or permanent fund is concerned, be subject to the provisions of this chapter imposing a tax upon the franchises of corporations organized for purposes of business or profit having a capital stock divided into shares, and shall make all such returns and payments, and be subject to like penalties, liabilities, and forfeitures, and have the same rights of appeal, required of, imposed upon, and given to such corporations in this chapter.

TAXATION OF CERTAIN TRUST AND OTHER COMPANIES.

The Massachusetts Hospital Life insurance Company, how taxed.
1882, 224, §§ 7, 9.
1885, 283, § 18.
1891, 304, § 8.

SECT. 51. The Massachusetts Hospital Life Insurance Company shall, on or before the second Mondays of May and November in each year, make a return, signed and sworn to by a majority of its board of directors, of the full amount of all moneys and property, in detail, in its possession or charge as deposits, trust funds, or for purposes of investment, and shall pay upon all the same, except upon deposits invested in loans secured by mortgages of taxable real estate, the same rate of tax imposed upon savings banks or institutions for savings on account of deposits. If said corporation neglects to make the return herein required it shall forfeit fifty dollars for each day of such neglect, and if it wilfully makes false statements in any such return it shall be liable to pay a fine of not less than five hundred nor more than five thousand dollars.

Trust companies, etc., how taxed.
Moneys deposited with same, how and where taxable.
1867, 151.
1869, 182, § 8.

SECT. 52. All trust companies, safe deposit and trust companies, banking and trust companies, loan and trust companies, and other moneyed corporations, incorporated in this commonwealth subject to the provisions of any act consolidated in this chapter, shall be subject to the provisions of this chapter so far as the same are applicable thereto. Property held in trust by,

and moneys deposited on interest or for investment with, said corporations, shall, for purposes of taxation, and of credits to cities and towns, be governed by the provisions of their respective charters; and said corporations shall make all such returns and payments, submit to such examinations, and be subject to such penalties and forfeitures, as are required or imposed by law, or by their respective charters.

1869, 296, § 6.
 1870, 22.
 1870, 323, § 4.
 1871, 142, § 3.
 1873, 270, § 10.
 1873, 285, §§ 6-10.
 1873, 347, §§ 6-10.
 1873, 349, §§ 6-10.
 1874, 373, §§ 8-12.
 1876, 142, § 13.

1876, 230, §§ 8-12. 1879, 152, §§ 7-10.

NOTICE OF TAX. PENALTIES.

SECT. 53. The tax commissioner shall, as soon as may be after the first Monday in August, in each year, notify the treasurer of each corporation, company, copartnership, or association liable thereto, of the amount of its tax under sections twenty-five, forty, forty-two, forty-five, forty-seven, fifty, and fifty-two, to become due and payable to the treasurer of the commonwealth within thirty days from the date of such notice: *provided*, that it shall not be due and payable earlier than the first day of November. Such notice shall also state that within ten days after the date thereof the said corporation, company, copartnership, or association may apply for a correction of said tax, and be heard thereon before the board of appeal hereinafter established.

Tax commissioner to notify treasurers of corporations of taxes assessed, etc.
 1865, 233, § 11.

SECT. 54. Any corporation, company, copartnership, or association taxable under the provisions of sections forty, forty-two, forty-three, forty-five, forty-seven, fifty, and fifty-two, neglecting to make the returns required by this chapter, or refusing or neglecting, when required thereto, to submit to the examinations provided for therein, shall forfeit two per cent upon the par value of its capital stock; all which penalties may be recovered by an action of tort, brought in the name of the commonwealth, either in the county of Suffolk or in the county where the corporation is located. If any corporation, company, copartnership, or association fails to pay the taxes required to be paid to the treasurer of the commonwealth under the provisions of said sections forty, forty-two, forty-three, forty-five, forty-seven, fifty, fifty-one, and fifty-two, he may forthwith commence an action of contract in his own name, as treasurer, for the recovery of the same, with interest at the rate of twelve per cent per annum until the same are paid. All penalties under this section, and under sections seven, forty-seven, fifty, and fifty-two, may also be enforced, and all taxes under said sections forty, forty-two, forty-three, forty-five, forty-seven, fifty, fifty-one, and fifty-two, may also be collected by information brought in the supreme judicial court at the relation of the treasurer of the commonwealth, and upon such information the court may issue an injunction restraining the further prosecution of the business of the corporation, company, copartner-

Penalties for refusal or neglect of corporations, etc., to make returns, or failure to pay taxes assessed. How enforced, etc.
 1865, 233, § 14.
 1876, 59.
 1878, 275.
 11 Allen, 233.

Certificate of tax commissioner to be competent evidence.

Corporation, etc., liable to injunction for failure to make returns.
1866, 291, § 1.
1878, 275.
99 Mass. 151.

Lessee of corporation property liable to pay amount of the tax as well as the corporation; may retain same out of rents.
1865, 283, § 16.
1878, 275.

Taxes not to be assessed to stockholders of certain corporations, and taxes collected of corporations by the state to be distributed to cities and towns.
1865, 283, § 15.
1866, 291, § 2.
99 Mass. 151.
105 Mass. 519.

Provisos.

ship, or association, until all such taxes due or penalties incurred shall be paid, with interest at the rate aforesaid, and costs. In any proceeding under this section the certificate of the tax commissioner or his deputy shall be competent evidence of all determinations made and notices given by him, and of all values, amounts, and other facts required to be fixed or ascertained by him under this chapter.

SECT. 55. Any corporation, company, copartnership, or association which fails to make a return required by the provisions of sections thirty-eight, forty-two, forty-three, forty-four, forty-six, forty-eight, fifty, and fifty-two, shall be liable, on application of the tax commissioner therefor to any of the justices of the supreme judicial court, to injunction restraining the same and the agents thereof from the further prosecution of its business, until the returns required by law shall be made.

SECT. 56. The lessee of the works, structures, real estate, or machinery of any corporation, company, copartnership, or association taxed under sections forty, forty-two, forty-three, forty-five, forty-seven, fifty, fifty-one, and fifty-two, shall be liable as well as the lessor to pay the amount of said tax, and upon such payment may, in the absence of any agreement to the contrary, retain the same out of the rent of the property, or recover the same in an action against the lessor.

SECT. 57. No taxes shall be assessed in any city or town for state, county, or town purposes, upon the shares in the capital stock of corporations, companies, copartnerships, or associations, taxable under sections forty, forty-two, forty-five, forty-seven, fifty, and fifty-two, for any year for which they pay to the treasurer the tax on their corporate franchises or property under said sections; but such proportion of the tax collected of each corporation, company, copartnership, or association under sections forty, forty-seven, fifty, and fifty-two, as corresponds to the proportion of its stock owned by persons residing in this commonwealth, shall be credited and paid to the several cities and towns where it appears from the returns or other evidence that such shareholders resided on the first day of May next preceding, according to the number of shares so held in such cities and towns respectively: *provided*, that in case stock is held by copartners, guardians, executors, administrators, or trustees, the proportion of tax corresponding to the amount of stock so held shall be credited and paid to the towns where the stock would have been taxed, under the provisions of the fourth, fifth, sixth, and seventh clauses of section twenty and of section twenty-four of chapter eleven; and *provided, further*, that when a town owns stock in any corporation taxed upon its corporate franchise under this chapter, a return to said town shall be made in like manner as is provided in the case of stock held by individuals residing in said town.

SECT. 58. Said commissioner shall ascertain and determine the amount due to each city and town under the preceding section, subject to appeal to the board of appeal constituted as hereinafter provided, and shall notify the treasurer of each city and town thereof, and certify the amount, as finally determined, to the treasurer of the commonwealth, who shall thereupon pay over the same.

Tax commissioner to determine amounts due to cities and towns. Appeal from commissioner's decision. 1865, 283, § 15.

SECT. 59. Every corporation taxable under the provisions of section twenty-five and of sections thirty-eight to fifty-two, inclusive, excepting corporations taxable under section forty-six, shall, when required, submit its books to the inspection of the tax commissioner, and its treasurer and directors to examination on oath in regard to all matters affecting the determinations which are to be made by said commissioner.

Corporations taxable to submit books to inspection, and officers to examination. 1865, 283, § 17.

SECT. 60. The tax on corporate franchises herein imposed upon any corporation shall not affect or prevent the imposition and collection of any other tax now authorized, or that may hereafter be authorized, upon any especial privilege, franchise, or business, enjoyed or exercised by such corporation.

Tax on corporate franchises not to prevent or affect the imposition or collection of other taxes authorized by law.

1865, 283, § 18.

APPEALS AND BOARD OF APPEAL.

SECT. 61. Any party aggrieved by the decision of the tax commissioner arising under the provisions of sections twenty-five to fifty-eight, inclusive, excepting corporations named in section forty-six, may apply to the board of appeal, constituted under the provisions of the following section for a correction of the same.

Party aggrieved by decision of tax commissioner under certain sections may appeal. 1865, 283, § 18. 1877, 164, § 1.

1878, 218, 275. 1880, 227, § 2. 100 Mass. 399.

SECT. 62. The treasurer and the auditor of the commonwealth, together with one member of the council to be named by the governor, shall constitute a board of appeal, to which board any party aggrieved by a decision of the tax commissioner upon any matter arising under this chapter, from his decision upon which an appeal is given, may apply within ten days after notice of such decision for a correction of the same. Upon such appeal said board shall, as soon as may be, give a hearing to such party, and shall thereupon decide the matter in question, and notify the tax commissioner and the party appealing; and such decision shall be final and conclusive as to the rights of the parties affected, although payments may have been made as required by the decision of the tax commissioner appealed from. Any over-payment of tax, determined by the decision of said board of appeal, shall be reimbursed from the treasury of the commonwealth.

Board of appeal, how constituted. Appeal to be taken within ten days. Board to hear and decide as soon as may be. Their decision final.

Over-payments to be reimbursed. 1865, 283, § 18. 1877, 164, § 2.

WARRANTS FOR COLLECTION, AND APPLICATIONS FOR RELIEF.

When corporation, etc., neglects to pay tax, how collected by warrant. 1867, 52, § 1. 1881, 155. 123 Mass. 497.

SECT. 63. When any tax or excise of any kind remains due to or is claimed by the commonwealth from a corporation, company, copartnership, or association, whether existing by authority of this commonwealth or otherwise, except a municipal corporation, for the term of ten days after notice given through the mail by the treasurer of the commonwealth to its treasurer or other financial agent that such tax or excise is due and unpaid, the treasurer of the commonwealth may issue his warrant, directed to the sheriff, or his deputies, of the county in which such corporation, company, copartnership, or association has its place of business, commanding the collection of such tax or excise. Such warrant may be substantially in the form of those now issued by the assessors of towns, except as is hereinafter provided; and the officer to whom the same is delivered for service shall proceed in the manner in which collectors and others serving such warrants are authorized to proceed. Such warrants shall not run against the body of any person, nor shall any property of such delinquent corporation, company, copartnership, or association be exempt from seizure and sale thereon. The officer having such warrant shall collect such tax or excise, and interest upon the same at the rate of twelve per cent per annum from the time when such tax or excise became due, and shall be entitled to collect and receive for his fees the sum which an officer would be entitled by law to receive upon an execution for a like amount. He shall also collect one dollar for the warrant, which shall be paid over to the treasurer of the commonwealth.

Corporation, etc., may try the legality of tax paid by petition to supreme judicial court in the nature of a petition of right. 1867, 52, § 2. 1881, 155. 99 Mass. 146.

SECT. 64. Any corporation, company, copartnership, or association feeling aggrieved by the exaction of said tax or excise or of any portion thereof, may, within six months from the date of payment of the same, whether such payment be after or before the issue of the warrant provided for in the preceding section, file a petition to the supreme judicial court, in the nature of a petition of right, setting forth the amount of the tax or excise, and costs thereon so paid, the general legal grounds, if any, upon which it is claimed such tax or excise should not have been exacted, and specifically the grounds in fact, if any, upon which it is so claimed. Said petition shall be entered and heard in the county of Suffolk. Service of the same shall be made upon the treasurer of the commonwealth, and the attorney-general, in the same manner as a writ of original summons is now served upon an individual. The proceedings upon such petition shall conform, as nearly as may be, to proceedings in equity, and an abatement shall be granted therein of such portion only of the tax or excise as appears to have been assessed without authority of law.

Service of same, and proceedings thereon.

SECT. 65. If the court, upon a hearing or trial, adjudges that said tax or excise, and the costs thereon, have been illegally exacted, a copy of the judgment or decree shall be transmitted by the clerk of the court to the governor; and the governor shall thereupon draw his warrant upon the treasurer of the commonwealth for the amount adjudged to have been unjustly exacted, with interest, and costs to be taxed by the clerk of the court, as in equity causes; and the treasurer shall pay the same, without any further act or resolve making appropriation therefor. And so much thereof as has been paid out of the treasury of the commonwealth to any city or town may be deducted and set off from and against any sum afterwards due and payable to such city or town.

Tax to be repaid if adjudged to have been illegally exacted. 1867, 52, § 3. 1881, 155.

SECT. 66. The manner of collection provided for in section sixty-three shall be in addition to those otherwise provided. The remedy by petition, provided in section sixty-four, shall take the place of any and all actions which might otherwise be maintained on account of the assessment and collection of such tax or excise, and shall be the exclusive remedy.

Collection by warrant to be in addition to other methods. Remedy of corporation, etc., by petition, to take the place of all other actions, and be exclusive.

1867, 52, § 4.

1881, 155.

SECT. 67. When it is made to appear to the satisfaction of the tax commissioner that any corporation assessed under section forty-three is doing no business, and has taken actual measures, in good faith, to procure its legal dissolution, or the reduction of its capital stock, upon a sworn statement by its treasurer or other officer setting forth the facts and that there is no money in its treasury, and if it is made to appear that it has not sufficient assets to satisfy the claim of the commonwealth for such taxes with the costs of collection, said commissioner may in his discretion accept for the commonwealth, in satisfaction and composition of all such assessments due and the interest thereon, a sum not less than ten per cent of the amount of the assessments due; and upon his certifying to the treasurer of the commonwealth the said composition and the amount to be paid thereunder, and upon payment thereof, the officers and stockholders shall be discharged from liability to the commonwealth for the amount of such assessments.

Taxes due from certain mining corporations taking measures to dissolve may be abated in part. 1867, 299.

ADDITIONAL ACTS

PASSED SINCE THE PUBLIC STATUTES.

[ACTS OF 1882, CHAP. 106.]

AN ACT IN RELATION TO THE TAXATION OF FOREIGN MINING,
QUARRYING AND OIL COMPANIES.*Be it enacted, etc., as follows:*Taxation of
foreign mining,
quarrying, and
oil companies.

SECTION 1. Every corporation, company or association chartered or organized by authority other than that of this commonwealth for the purpose of engaging without the limits of this commonwealth in the business of coal mining or other mining, of quarrying, or extracting carbonaceous oils from the earth, or of purchasing or holding mines or lands without the said limits, which shall for any period exceeding ten days establish, set up, have, or keep principal or branch subscription, treasury, or transfer office, or agency within this commonwealth, shall within thirty days after the setting up or establishment of such office or agency make and return to the secretary of the commonwealth a certificate in manner and form to be approved by the commissioner of corporations, and signed and sworn to by its president, treasurer and a majority of its board of directors or trustees, setting forth the name of such corporation, company, or association, the name of the state, territory, or foreign country under whose laws it is organized and whether specially chartered, or organized under the general laws thereof, its location in such state, territory or country, the location of its mines, quarries, oil wells, or lands, and the amount of its capital stock authorized by its charter or organization and the amount thereof actually called in by assessment or instalment, the place or places within this commonwealth in which its office or offices are established or set up, and the names and residences of all those of its officers, directors, trustees and agents who are citizens or residents of this commonwealth. Such corporation, company or association shall also in said return designate, by his proper name and address, one of said officers or agents, a citizen or resident of this commonwealth, as the attorney upon whom service may be made of all process against such corporation, company or association in this commonwealth. [Amended by St. 1886, ch. 230.]

Attorney to be
designated.

SECT. 2. Within thirty days after any meeting of the stockholders, members, directors or trustees of any such corporation, company or association at which the capital stock is increased or reduced, or any changes made in its board of officers, agents, directors or trustees, a like certificate shall be filed setting forth the facts as then established.

Certificate of increase, etc., to be filed.

SECT. 3. The fee for filing and recording the certificate required by sections one and two of this act shall be five dollars for each certificate, to be paid to the secretary of the commonwealth, and by him paid into the treasury of the commonwealth.

Fee for filing, etc.

SECT. 4. Each such corporation, company or association shall semi-annually between the first and tenth days of June and December in each year pay to the treasurer of the commonwealth a tax of one-fortieth of one per centum upon the par value of its capital stock as standing fixed by the corporation, company or association on the first days of May and November respectively then next preceding: *provided, however*, that said semi-annual tax shall not for any one of such corporations, companies or associations exceed the sum of three hundred dollars. And this tax when paid shall be in lieu of that required by section forty-three of chapter thirteen of the Public Statutes.

Taxes to be paid to treasurer of the commonwealth.

SECT. 5. All officers, directors, trustees and agents of such corporations, companies or associations, citizens of or resident or commorant within this commonwealth, shall be jointly and severally liable for all taxes due under said section forty-three of chapter thirteen of the Public Statutes, and for fees required to be paid under provisions of this act.

Officers, etc., liable for taxes.

[ACTS OF 1883, CHAP. 74.]

AN ACT IN RELATION TO THE TAXATION OF FOREIGN MINING, QUARRYING AND OIL COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Section four of chapter one hundred and six of the acts of the year eighteen hundred and eighty-two, relating to the payment by foreign mining, quarrying and oil companies of taxes upon their capital stock, is amended by striking out the words "as standing fixed" in the fifth and sixth lines, and inserting in place thereof the words "paid in in cash or otherwise or called in by assessment or instalment."

[ACTS OF 1885, CHAP. 238.]

AN ACT RELATING TO THE TAXATION OF TELEPHONE COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Every corporation chartered by this commonwealth, or organized under the general laws for the purpose of

establishing, owning, using, or licensing others to use electric speaking telephones or other apparatus and appliances pertaining to the transaction of telephonic business partly within and partly without this commonwealth, and every such corporation organized or incorporated elsewhere and having any part of its lines or telephones in use in this commonwealth, shall be subject to taxation under the provisions of sections thirty-eight, thirty-nine, and forty of chapter thirteen of the Public Statutes: *provided, however*, that the apportionment provided by said section forty shall be made upon the number of telephones in use by it, or under its authority or with its permission, or under any letters patent owned or controlled by it within and without this commonwealth, respectively; and the returns to be made under said chapter thirteen shall state the facts required for such apportionment in such form as the tax commissioner may require and determine.

[ACTS OF 1886, CHAP. 230.]

AN ACT IN RELATION TO THE RETURNS OF FOREIGN MINING, QUARRYING, AND OIL COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Every corporation mentioned in section one of chapter one hundred and six of the acts of the year one thousand eight hundred and eighty-two, upon filing the copy and statement required by the provisions of chapter three hundred and thirty of the acts of the year one thousand eight hundred and eighty-four, shall be relieved from making the returns and certificates required by the first and second sections of said chapter one hundred and six.

Approved May 21, 1886.

[ACTS OF 1886, CHAP. 270.]

AN ACT IN RELATION TO TAXATION OF TELEPHONE COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Every corporation chartered by this commonwealth, or organized under the general laws for the purpose of manufacturing, owning, selling, using, or licensing others to use electric speaking telephones and other apparatus and appliances pertaining to the transaction of telephonic business, either wholly or partly within this commonwealth, shall be subject to the provisions of sections thirty-eight to forty-one inclusive of chapter thirteen of the Public Statutes, except so far as the same relate to telegraph and railroad companies. And every such corporation may between the first and tenth days of May in each year make a return to the tax commissioner specifying therein the amount and their market value of

all stocks in other corporations held by it upon which a tax has been assessed and actually paid either in this or other states for the twelve months next preceding the date of said return, which return shall be signed by its president, treasurer and clerk and by them sworn to, and it shall be the duty of the tax commissioner or his deputy to examine the books, accounts and papers of such corporation so far as may be necessary for the verification of said return; and said amount so returned and verified shall be deducted from the valuation of the corporate franchise of such corporation as determined in the manner provided in section thirty-nine of said chapter thirteen, in addition to the deductions provided for in section forty of said chapter so far as the same are applicable to such corporation.

[ACTS OF 1887, CHAP. 214.]

FIRE INSURANCE BY UNAUTHORIZED COMPANIES.

SECT. 83. The insurance commissioner, upon the annual payment of a fee of twenty dollars, may issue licenses to citizens of this commonwealth, subject to revocation at any time, permitting the person named therein to procure policies of fire insurance on property in this commonwealth in foreign insurance companies not authorized to transact business in this commonwealth. Before the person named in such a license shall procure any insurance in such companies on any property in this commonwealth he shall in every case execute and file with the insurance commissioner an affidavit that he is unable to procure, in companies admitted to do business in the commonwealth, the amount of insurance necessary to protect said property, and shall only procure insurance under such license after he has procured insurance in companies admitted to do business in this commonwealth to the full amount which said companies are willing to write on said property. Each person so licensed shall keep a separate account of the business done under the license, a certified copy of which account he shall forthwith file with the insurance commissioner, showing the exact amount of such insurance placed for any person, firm, or corporation, the gross premium charged thereon, the companies in which the same is placed, the date of the policies and the term thereof, and also a report in the same detail of all such policies cancelled, and the gross return premiums thereon, and before receiving such license shall execute and deliver to the treasurer and receiver-general of the commonwealth a bond in the penal sum of two thousand dollars, with such sureties as the treasurer and receiver-general shall approve, with a condition that the licensee will faithfully comply with all the requirements of this section, and will file with the treasurer and receiver-general, in January of each year, a sworn

statement of the gross premiums charged for insurance procured or placed, and the gross returned premiums on such insurance cancelled under such license during the year ending on the thirty-first day of December next preceding, and at the time of filing such statement will pay into the treasury of the commonwealth a sum equal to four per cent of such gross premiums, less such returned premiums so reported.

[ACTS OF 1887, CHAP. 283.]

AN ACT CONCERNING TAXATION OF INSURANCE COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Section twenty-six of chapter thirteen of the Public Statutes is amended to read as follows:—

Section 26. Every such corporation shall, annually, on or before the tenth day of May, make a return to the tax commissioner, signed and sworn to by its president and secretary, giving the number, date, and class of the policies so held, the age of the assured life, and the aggregate net value of each group requiring a separate computation to determine their net value and the combined aggregate. The tax commissioner shall, upon such return and such other evidence as he may obtain, assess and determine the amount to be paid by such corporation under the requirements of the preceding section; and the provisions of sections fifty-three and fifty-nine shall apply to the determination of the amount, notification, and time of payment of assessments under the preceding section, except that notification shall be made to the secretary or general agent of the company or association instead of to the treasurer.

SECT. 2. Section thirty-four of chapter thirteen of the Public Statutes is amended to read as follows:—*Section 34.* Every company, which, by the provisions of section twenty-nine, is required to pay a tax, shall, between the first and fifteenth days of November in each year, cause to be made to the tax commissioner a return, signed and sworn to by its secretary or other officer cognizant of the facts, which shall set forth the amount insured by said company, and the premiums received and assessments collected during the year ending with the thirty-first day of October then next preceding. Every company, corporation, association, or partnership, including associations formed upon the plan known as Lloyds, which is incorporated or associated by authority of any government other than this commonwealth, doing or authorized to do insurance business in the commonwealth, shall, between the first and fifteenth days of November in each year, make to the tax commissioner, in such form as he shall prescribe, a return, signed and sworn to by its secretary, manager or other officer

cognizant of the facts of the amount insured by it upon property or interests in this commonwealth, and the premiums and assessments upon such insurance charged or received by it or its agents during the year ending with the thirty-first day of October then next preceding. Such returns shall contain a statement of the whole amount of premiums charged and received by or in behalf of said company, corporation, association or partnership, either in cash or in notes absolutely payable, and the amount claimed as a deduction therefrom, under any of the provisions of this chapter specifying the amount so claimed, and also the classes of deductions and amount of each class. Every agent of a foreign insurance company, before transacting any business in this commonwealth, shall file with the treasurer of the commonwealth a bond with two sureties approved by the insurance commissioner in the penal sum of five hundred dollars, conditioned that such agent shall, on or before the fifteenth day of November in each year, make return to the tax commissioner of all business transacted by him as such agent during the year ending with the thirty-first day of October then next preceding, in such form as the tax commissioner may prescribe; and also that all the books, papers and accounts of his agency shall be open to the inspection of the tax commissioner at any time whenever he may deem it proper to verify the statement of transactions aforesaid. If any such agent shall refuse to submit the books, papers and accounts of his agency to such inspection, he shall be liable to a penalty of not less than fifty or more than five hundred dollars, which may be recovered in a suit upon said bond, and the tax commissioner shall report such refusal to the insurance commissioner who shall thereupon cancel his certificate of authority to such agent, and the certificate so cancelled shall not be renewed within one year thereafter; but only such agents of life or accident insurance companies are required to give bond as are not accountable to any other agent in the commonwealth for premiums received.

SECT. 3. Section thirty-seven of chapter thirteen of the Public Statutes is amended by striking out the following words in the seventh, eighth, ninth, and tenth lines thereof: — “and each agent of any such company, corporation, association, or partnership, incorporated or associated by authority of any state or government other than this commonwealth, shall also be liable for the amount assessed upon premiums and assessments received by him.” and also by striking out the following words in the nineteenth, twentieth, twenty-first, twenty-second and twenty-third lines: — “Any return made or tax paid by an agent shall be a discharge, to that extent, of the company, corporation, association, or partnership, from its liability to make return or pay a tax under the provisions of this chapter, contained in sections twenty-nine to thirty-seven, inclusive.”

TAXATION OF CORPORATIONS.

[ACTS OF 1887, CHAP. 342.]

SECT. 2. The salary of the first clerk in the office of the deputy tax commissioner shall be two thousand dollars a year, and of the second clerk, fifteen hundred dollars a year.

[ACTS OF 1888, CHAP. 154.]

AN ACT TO AMEND SECTION THIRTY-THREE OF CHAPTER THIRTEEN OF THE PUBLIC STATUTES, RELATIVE TO THE RETURNS FOR TAXATION OF INSURANCE COMPANIES.

Be it enacted, etc., as follows:

SECT. 1. Section thirty-three of chapter thirteen of the Public Statutes is hereby amended by adding thereto the following words:— and *provided further*, that whenever any company negotiating insurance effects a re-insurance of any part thereof otherwise than by their licensed resident agents, no deduction of the sums paid for such re-insurance shall be made under this section.

[ACTS OF 1890, CHAP. 63.]

AN ACT RELATING TO THE TAXATION OF CO-OPERATIVE BANKS.

Be it enacted, etc., as follows:

SECT. 1. The capital stock, corporate franchises and personal estate of co-operative banks shall be exempted from taxation; but this act shall not be construed to exempt from taxation any real estate of such corporations.

SECT. 2. Section twenty-four of chapter thirteen of the Public Statutes is hereby repealed.

Approved February 27, 1890.

[ACTS OF 1890, CHAP. 160.]

AN ACT RELATIVE TO THE OFFICES OF TAX COMMISSIONER AND COMMISSIONER OF CORPORATIONS AND TO ABOLISH THE OFFICE OF DEPUTY TAX COMMISSIONER.

Be it enacted, etc., as follows:

SECT. 1. There shall be a tax commissioner appointed by the governor, with the advice and consent of the council, who shall hold his office for three years from the date of his commission and until his successor is appointed and qualified, unless sooner removed by the governor. Any vacancy in said office, whether occurring by expiration of term or otherwise, shall be filled by the governor, with the advice and consent of the council. The commissioner so appointed shall be com-

missioner of corporations, and his salary shall be thirty-five hundred dollars a year, and the same shall be in full compensation for the duties of both offices.

SECT. 2. Upon the appointment and qualification of a tax commissioner, as hereinbefore provided, the treasurer and receiver-general shall cease to be tax commissioner; and all the powers and duties by existing laws devolving upon and performed by said treasurer and receiver-general as tax commissioner shall thereafter devolve upon and be performed by the tax commissioner so appointed.

SECT. 3. The office of deputy tax commissioner is hereby abolished, and the powers and duties by existing laws devolving upon and performed by the deputy tax commissioner shall hereafter devolve upon and be performed by the tax commissioner; and all duties imposed by existing laws upon the commissioner of corporations shall devolve upon and be performed by the commissioner of corporations provided for by this act.

SECT. 4. The taxes upon savings banks and institutions for savings, and other taxes which heretofore have been assessed by the treasurer and receiver-general, shall hereafter be assessed by the tax commissioner; and all taxes so assessed and determined shall be certified to the treasurer and receiver-general for collection, as in the case of other taxes assessed by the tax commissioner; and all returns heretofore required to be made to the treasurer and receiver-general relative to such taxes shall hereafter be made to the tax commissioner.

SECT. 5. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed; but the repeal by this act of any provisions of law shall not affect an act done, liability incurred, or any right accrued, or any suit or proceeding, civil or criminal, pending or to be instituted, to enforce any right or penalty under the authority of the repealed laws.

SECT. 6. This act shall take effect upon its passage as to the appointment of a tax commissioner, and shall take full effect upon such appointment and qualification.

Approved April 2, 1890.

[ACTS OF 1890, CHAP. 197.]

AN ACT TO IMPOSE AN EXCISE TAX UPON CERTAIN ACCIDENT, FIDELITY AND GUARANTY INSURANCE COMPANIES.

Be it enacted, etc, as follows:

SECTION 1. Every corporation which is incorporated by the authority of any other state of the United States, or of any foreign country, which is subject to the provisions of chapter two hundred and fourteen of the acts of the year eighteen hundred and eighty-seven and amendments thereto, engaged in the busi-

TAXATION OF CORPORATIONS.

ness of insuring against accident to the person, acting as surety upon bonds, guaranteeing the fidelity of employees, and insuring employers against liability for accidents to employees, shall, as hereinafter provided, annually pay a tax or excise upon all premiums charged or received on contracts made in this commonwealth for such insurance or guaranty, or received or collected by agents in this commonwealth, at the rate of two per cent.

SECT. 2. Every corporation which by the provisions of this act is required to pay a tax shall be subject so far as applicable thereto to the provisions of sections thirty-four to thirty-seven inclusive of chapter thirteen of the Public Statutes as amended by chapter two hundred and eighty-three of the acts of the year eighteen hundred and eighty-seven.

Approved April 21, 1890.

[ACTS OF 1891, CHAP. 233.]

AN ACT RELATIVE TO THE CARE OF DEPOSITS MADE WITH THE TREASURER AND RECEIVER-GENERAL IN TRUST.

Be it enacted, etc., as follows:

SECTION 1. The treasurer and receiver-general may expend each year a sum not exceeding twenty-five hundred dollars for such extra clerical assistance as he may deem necessary in the care and custody of the deposits made with him in trust by such corporations and organizations as are required by law to make deposits in trust with said treasurer.

SECT. 2. The amount expended under the authority of the preceding section shall be assessed by the tax commissioner upon the several corporations and organizations making such deposits, in proportion to their average deposits for the year next preceding said assessment, and the assessment so made shall be collected in the same manner as the assessment for the expenses of the railroad commissioners. The average deposits of each of such corporations or organizations shall be certified by the treasurer and receiver-general to the tax commissioner annually.

SECT. 3. This act shall take effect upon its passage.

Approved April 23, 1891.

[ACTS OF 1891, CHAP. 342.]

AN ACT RELATING TO CLERICAL ASSISTANCE IN THE OFFICE OF THE TAX COMMISSIONER AND COMMISSIONER OF CORPORATIONS.

Be it enacted, etc., as follows:

SECTION 1. The tax commissioner and commissioner of corporations may employ in his office such additional clerks and

TAXATION OF CORPORATIONS.

39

other assistance as may be necessary for the despatch of public business, at an expense not exceeding sixteen thousand dollars a year.

SECT. 2. So much of section two of chapter three hundred and forty-two of the acts of the year eighteen hundred and eighty-seven as is inconsistent herewith is hereby repealed.

SECT. 3. This act shall take effect upon its passage.

Approved May 16, 1891.

